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HOUSE JOINT MEMORIAL 51

46TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2003

INTRODUCED BY

Eric A. Youngberg

A JOINT MEMORIAL

**REQUESTING THE NEW MEXICO CONGRESSIONAL DELEGATION TO SUPPORT
THE REPEAL OF THE ALTERNATIVE MINIMUM TAX.**

**WHEREAS, in 1969, the United States congress created the
alternative minimum tax to prevent wealthy taxpayers and
corporations from using deductions to reduce their income tax
liability; and**

**WHEREAS, the alternative minimum tax has placed an onerous
burden on working, middle-class families and productive
companies; and**

**WHEREAS, any family that earns more than forty-nine
thousand dollars (\$49,000) annually, and deducts state and
local taxes, mortgage interest and college education costs and
claims deductions for children could be subject to the
alternative minimum tax; and**

underscored material = new
[bracketed material] = delete

